Chicago Coin Club Bulletin

March 1937

Chicago Coin Club
BULLETIN

Volume II. MARCH 1937 No. 1

NEXT MEETING

MARCH 3, 1937

at the

Atlantic Hotel

316 South Clark Street Time: 8 P.M.

Bring An Exhibit

The British Viewpoint on Commemoratives

Sir Robert Johnson, deputy master and comptroller of the Royal Mint of Great Britian made the following observations on commemorative coins.

In referring to the departure in coining the Jubilee commemorative crown he says, "It is, nevertheless a custom honoured in many other countries; in Europe—Germany, Austria, Sweden and Poland have issued commemorative coins in recent years; Australia has on two occasions minted commemorative florins, while the United States have now quite a lengthy series of special half-dollars commemorating historical events.

Though not strictly commemorative coins in the sense in which I have been speaking, the 'Vigo' coins of Queen Anne are a constant reminder to us of an active period of our history, while the letters S.S.C. (South Sea Company) on the George I coinage have a financial connotation which it is not unuseful to bear in mind in modern times. There is something to be said against too free an indulgence in the practice. Many people buy the coins as novelties, but, when their bloom wears off, they pass the pieces into circulation and the circulating medium to that extent may be increased unnecessarily. In effect, the special coins tend to accumulate in the banks, and may cuase some inconvenience. Quite recently, in fact, Mr. Roosevelt has protested against the already, in his opinion, too frequent commemorative issues in the

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CHICAGO COIN CLUB

Organized January 19, 1919

Meets the first Wednesday of each month at the Atlantic Hotel, 316 S. Clark St.

OFFICERS

WILLIAM G. RAYSON.....President
FRANKLIN V. LANUM....1st Vice-President
MRS. R. E. DAVIS.....2nd Vice-President
MERRILL V. SHELDON....Sec'y and Treas.
611 Arlington Place,
J. HENRI RIPSTRA.....Director
RAGNAR CEDERLUND.....Director
PHILIP S. STEVENS.....Director

Sargeant-at Arms
STANLEY DROP — WM. J. KRALESKI

Curator and Librarian
R. L. ROSHOLM

STANDING COMMITTEES

Membership
J. HENRI RIPSTRA — I. T. KOPICKI
R. L. MCBRIEN

Entertainment
R. E. DAVIS — MRS. ALDEN BOYER

Auction
M. H. JACKSON — RAGNAR CEDERLUND
FRANKLIN V. LANUM

Publication
LEE F. HEWITT — WILLIAM EVANS
PHILIP S. STEVENS

Exhibits
M. W. POWILLS

Grievance
EARL F. BARGER — GEORGE F. BROWN
G. W. P. CLEARY

"THE BULLETIN"

Editor ..... LEE F. HEWITT
5450 N. Clark Street — Longbeach 7634
Associate Editors .....WILLIAM EVANS
PHILIP S. STEVENS

Secretary's Report

MEMBERS ELECTED

December 2, 1936

Benjamin C. Drieske, 3911 N. Sacramento Ave. Coin and Stamp Dealer.

Herbert S. Brush, Jr., 5746 Stony Island Ave. University State Bank. Collects U. S. Gold and Silver.

January 6, 1937

Mrs. Geraldine B. McBrien, 2234 East 70th Street. Occupation: Housewife. Collects: General.

Bernard Baer, 5735 Washington Blvd. Occupation: Men's Wear Clerk. Collects United States coins.

February 2, 1937

Mrs. J. E. Miller, 8910 N. Cicero Ave., Niles Center, Ill. Occupation: Housewife. Collects: General.

A. E. Price, 8 Park Drive, Glenview, Ill. Occupation: Manager. Collects: U. S., Mexico, and Canada.

H. R. Hedman, 1158 Center Street. Occupation: Manufacturer. Collects: Commemoratives.

G. J. Simons, 7513 S. Aberdeen Street. Occupation: Treasury Dept. Investigator. Collects: Lincoln coins.

Chas. V. Jones, 6539 Minerva Avenue. Occupation: Car Fare Man. Collects: General.

M. F. Haselman, 207 W. Washington Street. Occupation: Salesman. Collects: Commemorative Half Dollars, and Small Cents.

Edmund Scholz, 3023 N. Whipple St. Occupation: Watchmaker. Collects: Cents, Nickels, Half-Dimes, and Dimes.

Applications Received

Mrs. Pearl Kopicki, 2255 S. Sacramento Ave. Occupation: Housewife. Collects: United States coins.

Mrs. Ora Nye Rayson, 659 Wrightwood Avenue. Occupation: Housewife. Collects: General.

Arthur Rutz, 1030 Cleveland Street, East Chicago, Indiana. Occupation: Teller. Collects: Commemorative Half Dollars.

MERRILL V. SHELDON, Sec'y

Fellow Members of the Chicago Coin Club - Greetings -

It is perhaps fitting, that in the first issue of the Chicago Coin Club Bulletin, for the year 1937, some word of appreciation in the form of a message should come from the President of this organization.

We feel that 1937 has begun well, in-as-much as through the efforts of Mr. R. E. Davis, Chairman of the entertainment committee, a visit was made to Milwaukee on January 29th, and thirty-four members of the Chicago Coin Club were royally entertained by the Milwaukee Numismatic Society at their new club rooms. Those who made the trip voted it a great success. They who were unable to attend missed a delightful evening, and exhibits worthy of a national convention.

A meeting of the Board of Governors has been held during the month of February, and among the many questions brought up for the benefit of our Club, was a return visit by the Milwaukee Society at an early date.

Our membership which has already reached a stage in size and caliber, that might well be envied by any numismatic society in the world, is showing evidence of being greatly augmented during the present year, and we feel assured that through the discrimination of our Membership Committee with its able Chairman, Mr. Ripstra, all new additions to our roster will be worthy and merit the advantages which membership in our organization bestows.

The exhibits displayed have lately shown a versatility that is not only pleasing but educational, and should be an inspiration to all to share their numismatic knowledge with their brother members. So, tell the story and history of your exhibit, for every individual series has its story, and who should be more fitted to give it than the fortunate possessor. It may or may not be rare, that is only incidental, but we know it will be interesting and educational. So, let us have more exhibits.

In the same spirit of disseminating knowledge, let us contribute to our "Bulletin", any items of interest which we think may be useful to Mr. Lee Hewitt, the editor. And if you are of the opinion that the Bulletin should be published more frequently, let us hear from you, and ways and means suggested for so doing.

During the year of 1936 an Auction Committee was inaugurated which we believe met with your approval. The Chairman, Mr. Jackson and his committee can be greatly helpful if those of you disposing of coins through the medium of the auction, will deliver your items to him at least fifteen days prior to our regular monthly meeting. In doing this you will be rendering a service to a committee that is working for you and for the interests of the Club in general.

We feel that the officers for the year, the standing committees and the membership at large are firmly in accord to uphold the traditions of the Chicago Coin Club, so well laid out and established that we are assured of a happy and successful year throughout 1937. And it is in this spirit that this greeting is extended.

Very Sincerely,

WILLIAM G. RAYSON,
President.

A record average attendance at meetings was set during 1936. The year as a whole averaged 74 at each meeting. The greatest number attending was at the 200th meeting, when 93 were present.

THE QUESTION BOX

Conducted by Wm. Evans

Is it against the law to destroy coins?

Answer: No.

It is against the law to deface or mutilate coins?

Answer: The owner of a coin can do what he wishes with his own coins. However, it is illegal to deface coins and then place them in circulation.

Who was the King of England who couldn't speak English?

Answer: George I.

REGISTRATION BOOK

At the suggestion of Mr. Davis a permanent registration book will be used to record the attendance of members and visitors at our meetings.

Heretofore loose sheets have been used for the members to register on. These sheets have always been more or less unsatisfactory for a number of reasons, principally for the reason that the loose sheets are apt to become misplaced.

Mr. Stevens has offered to furnish a suitable bound registration book. Which will then be gold-stamped with the Club name.

COMMEMORATIVE NEWS

Our Washington correspondent, Mr. Boosel, writes that a total of 29 new issues have been proposed in Congress. He believes that something is brewing as none of the bills have got out of the committees yet.

Incidentally, Harry will be in the city over Decoration Day and he plans to attend our June meeting.

EXHIBIT CASES

There is a very urgent need for two additional exhibit cases. At meetings when auctions are held it is either necessary to sell the auction material on a "sight-unseen' basis (which decreases the interest in, and delays, the sale), or dispense with the exhibits. Two more exhibits cases would solve this problem and encourage the members to bring exhibits at all meetings.

The two cases now owned by the Club were donated by Mr. Kopicki.

Twenty-five new members were admitted to the Club during 1936. An equal or greater number is expected for 1937. A new membership directory will be published sometime this summer. If you have any candidates in mind it might be well to present their applications soon so as to have their name included in the roster.

THE BRITISH VIEWPOINT

(Continued from page 1)

United States, where, as he has said, 'the practice of striking special coins in commemoration of historical events and permitting the sponsoring organizations to sell them at a profit is a misuse of our coinage system which is assuming dangerous proportions.' The President considers that 'historical events could be very suitably and properly commemorated through the striking by the government of medals in lieu of coins.'

These views are no doubt quite sound, but perhaps the crux, from the point of view of the 'sponsoring organizations', is that, whereas numbers of persons take an interest in coins, the medal-collecting is comparatively small and consequently the organizations which sell comemorative coins at a profit will not welcome a narrowed market. I need not, however, discuss at any length the decisions which foreign countries may reach with regard to such issues. There is not likely to be any excessive issues of commemorative coins in this country, nor in any event are the authorities here likely to sanction the financial arrangement to which Mr. Roosevelt refers."

The Chicago Commemorative

As most of you have noticed in the "dailies", an effort is being made to have a commemorative for the 100th Anniversary of the Incorporation of the City. Three of our members of the Chicago Coin Club are on the Committee, namely, Mr. Ripstra, Mr. Lamb and Mr. Steffen. These gentlemen are regular in attendance and should be able to give us some information regarding the coin at the coming meeting.

The Chicago Daily News, in its editorial column, had this to say regarding 'Those Souvenir Half-Bucks',

"Senator James Hamilton Lewis has announced he will ask congress to authorize the coining of a special four-bit piece to commemorate Chicago's centennial.

This seems to be the most constructive proposal yet advanced for recognizing the momentous event. It combines a bit of sentiment with a much-needed new system of municipal finance. Old Father Dearborn got along nicely for decades, spending all his current income and borrowing to the limit on next year's. Now, just when he would like to toss a large party, he finds the cupboard bare and a long line of impatient creditors camped in the front yard.

The old gent's idea of a swell birthday party would be to issue a flock of bonds, but he's already issued about all the law will permit. When the bonds began to go sour he hit upon the bright idea of issuing tax-anticipation warrants. Now soulless corporations that bought the warrants are demanding that they be paid, and there seems to be no way of paying them. Pa has already put the old homestead in hock to the RFC to pay the school teachers, and there's nothing much left to mortgage or pawn.

The souvenir half-dollar idea therefore seems nothing less than a stroke of genius. The modus operandi of this device is for the committee in charge of the celebration to buy the coins at face value from the mint. The committee would then have the sole right to sell them at a premium to collectors, the profits to go to a worthy cause. What worthier charity could be found than Old Father Dearborn himself?

Congress might well authorize a whole series of Chicago coins. They could bear bas-reliefs of various objects of historic interest around the city—the St. Valentine's day massacre garage, the proposed subway, a profile of Al Capone. These would have a wide appeal to collectors. The reverse side of the coins would all bear the same device—the traditional symbolic figure of 'Miss Chicago' and the civic motto, 'I Will.' The motto should be embossed in large letters, with the joker phrase in small illegible script around the margin:

'I WILL pay the bearer on demand FIFTY CENTS in tax-anticipation warrants. (Signed) CITY OF CHICAGO.'

The figure of Miss Chicago should be full length, not merely the traditional bust. To portray Miss Chicago en bust might convey a sinister conotation and interfere with the sale of the souvenirs."

(Editor's note: You can form your own opinion of the above article.)

When Missouri and Alabama half dollars were returned to the mint for re-melting they were not separated as to varieties. Therefore it is impossible to ascertain the exact number of the various varieties remaining in circulation.

—Chester Jobst

The Milwaukee Trip

So much was said about the trip to Milwaukee at our last meeting that we feel it is unnecessary to go into any great length of detail on the subject. However, for the benefit of those who did not make the trip and were not present at the February meeting, we give a few highlights of the trip.

Thirty-four members made the trip in a special chartered car of the North Shore Railroad. We were met at the station by members of the Milwaukee Club and taken directly, by taxi, to the meeting place. (The meeting was the first the Milwaukee Club held in their new meeting hall.)

A fine lunch was served with plenty of that fluid that made Milwaukee famous. Incidently a barrel was kept on tap the entire evening.

This meeting happened to be the installation of officers' meeting and with that business disposed of, all other business was postponed.

Mr. Ripstra was called upon to speak and after a few remarks he introduced our President, Mr. Rayson, who in turn introduced the visiting Chicagoans.

Messers. Cederlund, Rayson, Davis, Steffen, Sheldon, Carlson, Evans, McBrien, Page, Wilson, and Lamb gave short talks on their exhibits. Mrs. Baxter exhibited several Roanoke half-dollars which had just arrived that day from the commission. The material exhibited by the above mentioned members of our Club was the choicest material and many of the new collectors present were quite impressed and appreciative of the opportunity to see and hear about the unusual items on exhibit.

The exhibit of eight quarter dollars, showing the various grades of preservation, by Mr. Steffen has since been donated to our Club collection.

Master Page, the talented musician, made the trip and gave a number of selections on the piano accordian. Needless to say his efforts were well received and it was necessary for him to give a number of encores.

The train was scheduled to leave the station at midnight and the party was still going strong at 11:30 P.M. However, the Milwaukee boys got us to the station in plenty of time, altho some of us had to make short work of the "coffee and" at the lunch counter.

The trip home was rather quiet and uneventful, with the possible exception of the first thirty minutes when a few of the boys decided to imitate a snow storm by means of throwing popcorn all over the car. Our illustrous Secretary was more or less the ringleader of this outburst.

Plans are being made to entertain the Milwaukee Club very soon, possibly at our May meeting. Mr. Davis, our entertainment Chairman, who arranged the Milwaukee trip, will be in charge. Mr. Stevens is making the hotel arrangements and will report at the March meeting. Tenative plans are for an affair along the lines of our recent 200th meeting with an exhibit and auction in addition to an entertainment program. Those caring to make an exhibit that night should give their name to Mr. Powills, the exhibits Chairman. Of course the auction will be handled by Mr. Jackson, our auction Chairman.

An effort will be made to have a speaker from the Department of Justice of the United States government to talk on "counterfeiting".

Definite plans will be made at the coming meeting and this, together with other important business to be transacted is a very good reason for you to make a special effort to attend.

A Chicago Sale of October 7th

This, in the vernacular of the New York gamins, would be called a picnic for the few collectors who were fortunate enough to see the announcement of the sale in the Chicago "Dailies," but it was a very serious loss for the "heirs and executors" of the gentleman who's patient care and toil had amassed the treasures which were so ruthlessly slaughtered by the auctioneer. However the result should be a lesson to all amateurs to leave explicit directions in their wills as to how their collections are to be disposed of, and if the auction room is decided on they should name the parties who are to be intrusted with the cataloguing, as they certainly have better knowledge on the subject than their next of kin.

To resume the collection was sold in two days without any catalogue, and apparently unknown to all but two collectors, and one of these was not there the first day, leaving the competition to pawnbrokers and others who judged of the value of the coins by the age or weight in silver. The coins were put up in lots and handed round by the auctioneer. One lot consisted of a nearly complete set of half cents, mostly uncirculated, including the 1830—40 proofs. These were knocked down for 10c each. A good 1799 cent brought the same price, which, we are assured, was worth as many dollars. The United States Silver brought but a trifle more than face value. One of the rarest $10 gold pieces sold for $11.50, $50 has since been refused for it. Fine uncirculated Kentucky cents brought 5c each, and various other fine colonials at about the same price. Washington half dollars in silver 60c; proof sets from 1861 to '71 from $2.50 to $4 per set.

Now gentle readers if you have recovered sufficiently from the shock, this is an item taken from the Coin Collectors Journal of 1881.

Do Your Share

This issue of the Chicago Coin Club Bulletin starts the second year of publication and by order of the Governing Board it has been enlarged and, as you will undoubtedly notice, somewhat improved.

Present plans are to carry a minimum of eight pages each issue—this means that space will be available for short papers and articles. You are requested to do your share in furnishing contributions. Why not write a little item about some coin or series of coins in your personal collection? Surely every coin collector worthy of the name can write from 100 to 500 words about some numismatic subject.

If twenty-five or thirty members will take this appeal seriously and prepare an item between now and the coming meeting, enough material would be available, with current news items, to take care of the editorial work for the balance of the year.

The auction lists will not be carried in the Bulletin so there will be space sooner or later to print every contribution. Your Editor will be after you at the March meeting for your article so have it ready. Remember, what is "old stuff" to you is probably real information to most of us.

Early Activities of the Mint

Compiled by Philip S. Stevens

The following notes on the early activities of the United States Mint are extracts of articles appearing in the early issues of "Niles Weekly Register" and various official reports.

At a Board meeting of the Alderman of the city of New York, a resolution was adopted to apply to the Federal government for the establishment of a Branch Mint of the United States to be located in New York. Also that their delegates in Congress use their efforts to promote the object. —Nov. 12, 1836.

The new Fifty-cent piece milled edge, about to be issued from the Mint, are spoken of as being of superior workmanship, and in the highest degree creditable to the artist, Mr. Gobrecht. The beauty and finish are equal to anything of the kind in this country or Europe.

—December 10, 1836

The 2nd section of the Act of Congress passed May 8, 1792, that $50,000 in copper cents be coined and by January 1, 1800, this was done. During 1799 the Mint was closed for two months on account of yellow fever. Copper cents can be made by horse power at the rate of 14,000 per day. During the year 1799 copper cents to the value of $9,045.85 or 904,585 pieces were coined.

In the report of Elias Boudin, Director of Mint, of December 19, 1797 he states, "It should be remembered that the Mint was shut-up during the prevalence of the yellow fever in the city of Philadelphia. No doubt this accounts for the shortage in the beautiful 50-cent pieces of 1797."

In the report of 1798, Mr. Benjamin Rush, Clerk of the Mint, relates that one man employed in the Mint was detected with two men outside stealing money and were caught and prosecuted.

Item No. 60, Report to 1st Session of 3rd Congress. By David Rittenhouse, Director of Mint, February 8, 1794. "I have procured from the chief coiner (Mr. Cabot) an estimate on regular expenses of copper coinage which I have reason to believe to be nearly accurate." The report further states that 600 pounds of copper costing $160 is required to make $202 worth of 1794 cents. This left a profit of $42 on the copper. The expense of coining totaled $23.50 which left a net profit of $18.50. The expense of $23.50 was divided as follows: wages to men $19.50 (the pay rate was $1 per day); hickory wood $1.50; four horses, two days, $1.50; salt, sal enixum, for boiling copper $1.

BOARD MEETING

The first meeting of the Governing Board was held at the home of President Rayson on Thursday evening, February 18th. A long list of business was transacted by the following Board members, in addition to Mr. Rayson, who were in attendance: Mr. Ripstra, who was accompanied by Mrs. Ripstra, Mr. Sheldon and Mr. Stevens. Your Editor was present for the discussion pertaining to the Bulletin. Due to illiness, Mrs. Davis was unable to attend. Previous engagements prevented the attendance of Mr. Lanam and Mr. Cederlund.

The meeting lasted well into the early hours of the morning and was interrupted only by a tasty lunch, prepared by Mrs. Rayson.

Chicago Coin Club Bulletin

June 1937

Chicago Coin Club BULLETIN

Volume II. JUNE 1937 No. 2

NEXT MEETING
JUNE 2, 1937

at the

Atlantic Hotel

316 South Clark Street Time: 8 P.M.

Bring An Exhibit

The Fake Grant With Star

By Howland Wood

Condensed from The Coin Collector's Journal

On account of the high price that Grant Memorial half dollars with the star sells for, especially in recent years, advantage has been taken of converting the ordinary variety without the star into one with the star by the simple process of stamping a small star into the field with a punch. Some of the punches used have been so well done that even careful examination would not always determine good from bad if the star alone was the sole criterion. The genuine piece with the star has a number of positive marks of identification that are absent on the variety without the star.

The star is depressed in the field between the bottom of the last stroke of the A in AMERICA and the N of GRANT. This was not punched in the coin after striking, but was in the original die. The star was polished off and the starless variety struck. The star has blunt points and is irregular. In the field of the star a crease or ridge in the background crossed the base of this lower right hand point and a small raised dot shows at the intersection of the two left hand points.

The real differences are in the background. When the star was pol-

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A WORD OF THANKS

I wish to take this opportunity to express my personal appreciation and that of the membership at large for the splendid work by the committee in arranging our annual banquet. Their untiring efforts and good judgment not only made it a successful evening from the standpoint of entertainment but also a financial success. Congratulations to you all.

WILLIAM G. RAYSON,
President.

Secretary's Report

MEMBERS ELECTED

Norton F. Stone, 3516 W. Monroe St. Collects paper money and fractional currency.

Glenn R. Ostrander, 8147 Ellis Ave. Collects: General.

James J. Curtis, 6155 So. California Ave. Collects U.S. Coins.

Paul E. Lawler, M.D., 10025 South Seeley Ave. Collects U.S.

Rudolph H. Schulz, 3019 N. Kolmar Ave., Collects U.S.

D. J. Worthington, 857 Greenwood Ave., Glencoe, Ill. Collects U.S.

MERRILL SHELDON,
Secretary.

DONATIONS

Mr. Stanley Drop donated a beautiful silk American flag to the club. It was displayed for the first time at the Banquet. Mr. Kopicki, again has furnished the club with an exhibit case. A rising vote of thanks was tendered these two gentlemen.

The club has accumulated several bulky items during recent years. If future acquisitions continue at the present rate we will have to hire a hall to store the club's property.

20TH ANNIVERSARY

The 20th anniversary of this club is not too far in the future for some consideration to be given to a medal to commemorate the event. In case you have never noticed the date of organization given on page two—our 20th anniversary will be in exact 18 months or January 1939. A number of smaller clubs have issued not one but several medals. The Rochester club with a membership of only one-sixth that of our own, issues a medal for every retiring president.

The Fake Grant With Star

(Concluded from page 1)

ished off this process removed certain little defects in the field. Most of the imperfections can be seen without the aid of a glass. The background between the tip of the nose and beard is slightly raised, a raised flaw extends from point of chin to G of GRANT, an irregular patch runs from the necktie outwards. In the field between I of UNITED and back of head two or three raised flaws in the field and between I of AMERICA and eyebrow is a small triangular flaw, these last two are very faint. There is also a wavy line or ridge running through the top of the letters HALF DO at the bottom and a dot in the D. None of these blemishes show on the regular starless variety. If you can detect these flaws you have a genuine piece.

LADIES TO ENTERTAIN?

Rumor hath it that our ladies are planning their annual entertainment for a meeting it the very near future.

AUCTION SUCCESSFUL

The Banquet Night auction grossed the largest sum yet attained at any recent club sale. The average price realized was around $3.00 per lot for the 117 lots.

GOSSIP

All of us, who made the trip, knew that the Milwaukee junket last January was a success. Just why it was successful remained a dark secret until revealed at the banquet by toastmaster Ripstra. According to Henri two couples became engaged on the road home. Now Henri please don't keep us in the dark. Tell us more.

S—O—S

The ship's not sinking, but to keep your Editors from getting gray hair, contribute something to the Bulletin.

On To Washington

If all the members who say they are going, actually get to the Washington convention, Chicago will probably again have the honor of being the largest delegation from out-of-state. From the standpoint of nearness and having the greater number of Association members, New York should have the largest representation. Pennsylvania, and New Jersey should also be well represented. Chicago-Illinois have had the largest out-of-state representation at the last two out of three meetings.

Our own Mr. Ripstra has acceded to the demands of two other clubs, besides our own, who placed his name in nomination, and will run for the office of president. Other members of the Chicago Coin Club who have nominated for A.N.A. offices include: Mr. Boosel of Washington, D. C. for member of the board. Mr. Thorson of Omaha, also a member of our club, has been renominated for the board. It has been reported, unofficially, that Mr. Blake of New Jersey will not accept the office of treasurer this coming term. Mr. Blake has been a member of the Chicago Coin Club for a number of years. Undoubtedly other non-resident members of this club will be nominated for the board or officers. Last but not least, our good friend and member, Harry T. Wilson has been re-nominated for the office of general secretary. It is entirely unnecessary to say that the Chicago Coin Club members who are candidates have the 100% support of the A.N.A. members of our club.

Word has just reached us that our Washington member, Harry Boosel, will be in the city over Decoration Day and intends to stay for our coming June meeting. Perhaps he will bring his latest movies.

The Collector

By Ragnar Cederlund

To My Friend the Collector—the man who gathers the real treasures of earth for the joy of doing so, and who goes through life ever seeking what he has not.

It is my purpose to pay my respects to that very much misunderstood and unappreciated individual—The Collector. The opportunity offered itself sometime since, in writing a preface to a typewritten catalogue of my own little collection of coins. Written perhaps to attempt some plausible excuse for the time and energy expended in gathering together those antique old coins, medals and war decorations and here are the observations so made, word for word:

The Collector, whether his hobby be ancient coins, medals, tokens, war decorations, autographs, pottery, postage stamps, manuscripts, bookplates, clocks, pipes, old china, old furniture, general curios, firearms or antiques of other kinds, is a strange mixture of the proverbial fool—soon parted from his money—monomaniac and intelligent student. His occupation, however, has some advantages to society as it keeps him away from more harmful pursuits. At remote intervals his 'collections' really interest those few individuals whom he can prevail upon to look at them. The substantial benefits of his calling accrue to himself, for in making his collections he sees many lands, and visits far-away scenes; betakes himself, first and last in to all of those out-of-the-way places and byways which the average man seldom, if ever, sees. He is not only a traveler but a sojourner in dusty and dirty, but still interesting, coin and junk shops and second-hand stores in distant cities. He keeps in touch with the outside world by constant correspondence to the ends of the earth with cranks like himself, or with thrifty dealers, who have his name, with other like victims on their mailing lists. If he is a poor business man, his commercial wits soon show marked improvement as he negotiates a purchase with the ever present coin dealer or contemplates a former purchase with some other equally crafty dealer at three prices. If he travels from home, on other business, he is never at a loss for employment of spare time. His vacation begets the moral qualities of patience and perseverance for years of waiting with continuous effort to supply a vacancy in his collection, presents no obstacles for such a reward. At times quite remote from each other, when not busy 'collecting,' he may sit down to admire his treasures thus gathered; the contemplation being greatly marred by the thought of what he has not. These personal benefits could be supplemented by countless enumeration. The final glory of his career is usually achieved when his administrator sends his collection to the auction-shop to be scattered again throughout the civilized world, giving to posterity and to collectors yet unborn the invaluable opportunity of gathering them again. If rich enough to endow a public museum, his executor may, pursuant to his last will and testament, there lodge his coins and antiquities unless some members of his family has inherited the same mania sufficiently to keep them.

Referring now to the collection, catalogued in the following pages, the collector being a more or less truthful man expressly disclaims and denies

that all of these foibles of the ordinary collector, have been displayed in the mild activities resulting in this modest and particular contribution to science and to history.

These coins and medals have, however, afforded some of these entertainments to the writer, also an additional one. The thought that if each of them could speak, and in telling its own history, describe the near and far-off lands where it has traveled, its relations to the hopes and fears, the lofty purposes and criminal intents and all the motives both good and bad, of its former owners where the speaker played a part, in peace and war, (in distance cities and amid rural scenes) — such relations by these aged but silent coins would present fascinating annals of the most interesting centuries in world's history. They cannot speak nor tell their tale. The poor collector with all his gatherings, has secured but a few fragments of what their history really is. But we know they have played no unimportant part in the world's history. In imagination only can we follow them in the shops, mints and marts where made, along the many highways and across the pathless plains where they have later been.

They have also that fair cash market value computed when a seller desires to sell and a buyer wishes to buy, as designated by lawyers in solving the everlasting riddle of what 'cash value' really is. The notations appended in this regard have been set down with due modesty. In assets, and, in gloating over his bargains also see, the folly of a collector expressed in dollars and cents. Then, too, if one lays up such treasures on earth—even for his administrator and his heirs, why should they be inventoried and their value set down?

I feel assured that my good friend, the Collector, whatever may be his specialty, will in considering these impressions and his own efforts and most valuable possessions, find a common ground for agreement, encouragement and sympathy, despite the lack of interest sometimes displayed by family and friends, and despite the cold and unsympathetic attitude of the many untutored fold who live in this world, to whom the real works of art and the game from the days of old have not that certain value which expert collectors like ourseles can always use.

We are all collectors in a way from childhood to the end. All of knowledge, experience and character. Some of toys, some of lands and some of gold, and some of other so-called earthly treasures. Each must ever rank according to the excellence of his collection, and none of the collections are ever finished. And so the collector only does what the human race has always done, and will ever do, but in his little sphere he does it well, and, if with excellence, and with a use of idle hours, that gives him joy or that brings pleasure and useful instruction to others, why should he not 'Keep On Collecting?'

1936 PROOFS

The Treasury department gives the following as the number of proof coins struck during 1936:

Half Dollars	3901
Quarters	3837
Dimes	4130
Nickels	4420
Cents	5569

According to these figures, there can be only 3837 complete sets for 1936. This figure is rather surprising inasmuch as 3000 sets a year were sold 'way back when.' Anyone having the time and necessary mathematical ability might compute the amount over face value paid for these proofs.

The Annual Banquet

One hundred and sixteen persons attended the Annual Banquet held on the 15th. Thirty-seven guests from the Milwaukee Society were present.

Dinner was served promptly at seven o'clock which was followed by a program of musical entertainment furnished by Master Pierre Page and his little five year old sister.

Mr. Ripstra acted as toastmaster and called upon our president for the address of welcome which was responded to by Mr. Stewart, president of the Milwaukee Numismatic Society. Mr. Ripstra then called upon various members of the club for two-minute talks. The principal address of the evening was delivered by R. Edward Davis, the subject of his talk being "The History of the Chicago Coin Club."

The dinner program was concluded by the introduction of the visitors from Milwaukee by Mr. Collura, the secretary of the Milwaukee Numismatic Society.

The exhibits were displayed in the Banquet Hall and a half hour following the dinner was spent in examining the choice material on display.

The auction sale of 117 lots followed the exhibits and was well patronized. Mr. Rayson acted as auctioneer.

The ladies were entertained at cards and bunco, while the gentlemen spent the family fortune in the auction room.

The exhibits were especially noteworthy. The following members exbited:

Wm. Evans—A very choice collection of half dollars in superb condition and many varieties. Most of the early issues in uncirculated condition with proofs from 1858 to 1915. Most of the branch mint mint issues and the Confederate restrike included. The collection included many rare dates and varieties, two varieties of the 1815 in uncirculated condition, 1832 large letters in legend, 1836 with milled edge, 1846 over horizontal 6, 1855 San Francisco mint, and others of equal rarity. In all 360 half dollars were exhibited. Proofs were in blue bordered envelopes, uncirculated specimens in red bordered envelopes and green bordered envelopes for extremely fine coins. A full description accompanied each of 360 pieces displayed.

R. H. Rosholm — 150 Porcelain coins. Some in majolica and pottery clay. 45 medals of famous musicians and others in porcelain and majolica. 1 Set of 4 pieces enamel ware coins. All coins in sets, and many rarities.

Ragnar Cederlund—Sixty bronzes commemorating the Grand Dukes of Moscow and the Tsars and Thsarinas of Russia to Paul I. 1796.

Queen Christina of Sweden. 45 large 1 ore pieces, complete issue of all dates. King Charles XI of Sweden 1 ore pieces, complete issue of all dates.

M. Vernon Sheldon—A representative collection of 60 Roman Republic denarius and contemporary coins of Magna Gracia of similar size and weight. Many of Ancient Rome's leading consuls, moneyers, senators and were represented. The coins represented all the territories under Roman dominion from East to West over and North to South or better, yet Brittany on the North to Maurotania on the South and Ibernia on the West to Bacteria of the East.

William G. Rayson—Silver: Sets of crowns, half-crowns and shillings from Edward VI 1547 to George V. 1935, inclusive. Portcullis half-crown of Queen Elizabeth 1601. George I pattern shilling by Croker 1716. Northumberland shilling, proof, of Geo.

III 1763. Gold: Henry VIII Angel, 1509. James I sovereign 1605, half sovereign 1604 and quarter laurel of 1619. Charles I calvary unit 1625, Declaration unit 1643, Oxford mint and Scottish unit or 12 pound piece by Briot 1637. James II Guinea 1687. Queen Anne Gold Touch Piece, large size. George I Quarter Guinea 1718. George III Spade Guinea 1789, half Guinea 1809, ⅓ Guinea 1797. Jubilee double sovereign of Victoria 1887. Half sovereigns of William IV 1835 and Edward VII 1907.

Wm. J. Kraleski—1 set Louisiana Purchase so-called halves in silver, copper and bronze. 1 set of 4 so-called Colorado Prosperity Dollars. 1 set of three Pedley-Ryan Dollars. Panama-Pacific Dollars in silver and bronze. 1920 Wilson, 1876 Centennial, 1876 Nevada so-called Dollars. Fugio Dollar, restrike in proof. Lewis & Clark half-dollar size. U.S. Patterns, A.W. numbers 688, 21, 1570, 193, 1012 1015, 1018, 940, and 1836 half-eagle not in A.W. Imitation half-eagle by Kettle. Argentine patterns muled with type used on U.S. gold coins in 1836 on the reverse. Very badly mis-struck coins cent to half-dollar and trial half-dollars in copper and brass, 1812, 1823, 1825, 1833, 1838, 1857 and 1858.

Sam Carlson—Philippine proof set. 1936-1937 proof sets. Type collection of U.S. gold, 25c to $20.00. Complete set of trade dollars in proof. Proof set of two-cent pieces. Collection of numismatic medals. 75 different European crowns. 1815 half dollar. 1877 3c silver and nickel, proof.

Franklin Lanum—Complete collection of United States Army decorations and campaign medals together with a gold medal given by Brig. Gen. Tillson, commanding 4th Div. Army of the Cumberland, to Lieut. J. M. Wayne Neff, his volunteer aide-de-camp, for conspicious service. A representative collection of the ranking medals of European countries given to United States troops for gallantry, etc., during World War.

R. E. Davis—Pine Tree Shillings, Crosby 3d and 6d. 6 Vermont Cents. 11 Connecticut Cents. 5 New Jersey Cents. 5 varieties of Nova Constellatio Cents. Massachusetts Cents and Half Cents. Woods Coinage. Fugio Cents. Continental Pewter Dollar, Annapolis Shilling and 6 pence. Virginia Half-Penny.

E. F. Barger—The English Jubilee Set of Queen Victoria, 1887. Consisting of 5 sovereign, 2 sovereign, 1 sovereign and half sovereign in gold. 1 crown, 4 shillings, half crown, two shillings, 1 shilling, 6 pence, 3 pence, 1 pence in silver. penny, half-penny and farthing in copper. 5 guineas of George II 1729. Portugal Joseph I, half Dobra gold 1771. Quadruple gold 1786 of Charles III of Spain. U. S. Eagles of 1799, 1800 and 1907 Saint Gaudens new type without motto, sand blast proof; and another of type II with wire edge and periods. $1.00 and $2.00 Home National Bank of Milford, Mass. Series of 1875 dated Oct. 25, 1875, both bills No. 5161 indicating that it was cut from the same sheet. Four 5 dollar denomination National Currency Series 1875, 1st National Bank, Charles City, Ia., uncirculated and numbered H686332-A.B.C.D. being the entire cut sheet. $5.00 and $10.00 Bills of 1st National Bank, Charles City Ia., Series of 1902. Both of these bills being the No. 1 of that issue—and in uncirculated condition, very rare.

Don Curtis Keefer—Comprehensive collection of 74 different Chinese half dollars including 14 portrait pieces of which several are comemoratives. Early halves from Suikiang, Krumtschi, Kashgar, Shangsha and the Modern Imperial and Republic mint issues of the various provinces.

The Milwaukee visitors brought exhibits which included:

H. J. McCloskey—A number of

Lincoln Cents with Die Breaks. 1922 D with one, two and three die breaks on reverse showing progress of the breaking of die. Other dates with badly broken dies. 1914 buffalo 5c with letters under chin LVRIB from reverse motto. Other miscellaneous nickels, dimes and quarters with die breaks.

John R. Stewart—One set large cents one of each date 1793 to 1857, fine to uncirculated. 1 set small cents 1856 to 1909 including the small flying eagle 1858 and the 1863 bronze thick planchet. 1 set of Lincoln cents 1909 to 1936, all dates and mints. 1 set of 2c pieces in proof including the 1863 with moto. Three cents pieces in proof both silver and nickel. Proof set of 5c nickels 1866 to 1912. 1879 Stella with flowing hair. 1851 Augustus Humbert fifty dollar slug. Two large silver plated bronze Norse-American medals. 37 different, one of each issue and denomination, Postal and Fractional Currency. Pass to the California Exposition No. 2424.

Edw. Gaulke, Sr.—Gold dollars of 1849 to 1889. California halves and dollars. Complete set of commemorative half dollars. German 3 and 5 mark pieces in proof. Complete set of Austrian Frankfurth, Further Bahn Tokens. Complete set medals of Society of medalists. Set Phillippine Is. commemoratives. Complete set of the gold commemoratives.

L. A. Burmeister—Half Dollars, 1803 to 1936 proof and uncirculated. Complete set commemorative half dollars. 1892 proof Columbian.

H. L. Polzer—Freak Lincoln cents. Type collection of gold 1799 to 1928. Half Dollars Uncirculated 1916 to 1937. Indian cents 1856 to 1909 proof. Type collection of quarters 1824 to 1937. Presidents of the U.S. stamped in base metal. Proof two-cents 1864 to 1873. 50 rolled-out cents from the Chicago Fair of 1933.

A. G. Becker—Large cents 1797 to 1857. Small cents 1856 to 1909. Lincoln cents 1909 to 1937. Two-cents 1864 to 1871. Bryan 10c and various.

Louis R. Hemmer—Set of commemorative halves, dollars and $2.50. Type collection of U.S. and foreign gold.

Harry Collura—Complete set of commemorative half dollars mounted in reversible trays. Sets of Vatican City, Irish Free State, Lundy Island, Oaxaca, Mexico. Set of German commemorative coins for Beethoven.

OLD-TIME DEALERS

The dealers back in the eighty's were not in the least bit friendly. Mr. Woodward seemingly took great delight in roasting the Chapman Brothers; most of which was done in his catalogues. J. W. Scott, commenting on the organization of the Western Pennsylvania Numismatic Society, (1880) said, "By way of wishing them success, we would warn them never to permit a numismatic spider (or dealer) to induce them to make their headquarters in his webbed parlors, or the unwary flies may rue it." In those early days dealers were frequently barred from membership in coin clubs.

A MIDWEST NUMISMATIC ASS'N

The suggestion of a Midwest Numismatic Ass'n was enthusiatically received by both our own members and the visitors from Milwaukee. Club leaders in Kansas City, Omaha and Minneapolis have commented favorably on the suggestion and it is hoped that the idea may become a reality in the near future.

Bill Evans and Tom Shrugue did it again. These boys sold 300 tickets for the drawings.

Mr. Davis is preparing his talk on the Club's history for publication in a future issue.

Chicago Coin Club Bulletin

November 1937

Chicago Coin Club BULLETIN

Volume II. NOVEMBER 1937 No. 3

NEXT MEETING

November 3, 1937

at the

Atlantic Hotel

316 South Clark Street **Time: 8 P.M.**

BRING AN EXHIBIT

This is one of the most important meetings of the year. The nominating committee for the annual election will be elected and important revisions to the By-Laws will be voted upon. Make every effort to attend.

CHICAGO COIN CLUB

Organized January 19, 1919

Meets the first Wednesday of each month at the Atlantic Hotel, 316 S. Clark St.

OFFICERS

WILLIAM G. RAYSON.....President
FRANKLIN V. LANUM....1st Vice-President
MRS. R. E. DAVIS.....2nd Vice-President
MERRILL V. SHELDON....Sec'y and Treas.
611 Arlington Place,
J. HENRI RIPSTRA.....Director
RAGNAR CEDERLUND.....Director
PHILIP S. STEVENS.....Director

Sargeant-at Arms
STANLEY DROP — WM. J. KRALESKI

Curator and Librarian
R. L. ROSHOLM

STANDING COMMITTEES

Membership
J. HENRI RIPSTRA — I. T. KOPICKI
R. L. MCBRIEN

Entertainment
R. E. DAVIS — MRS. ALDEN BOYER

Auction
M. H. JACKSON — RAGNAR CEDERLUND
FRANKLIN LANUM — THOMAS SHRUGUE

Publication
LEE F. HEWITT — WILLIAM EVANS
PHILIP S. STEVENS

Finance
G. W. P. CLEARY — EARL F. BARGER
J. HENRI RIPSTRA

Exhibits
M. W. POWILLS

Grievance
EARL F. BARGER — GEORGE F. BROWN
G. W. P. CLEARY

"THE BULLETIN"
Editor ..... LEE F. HEWITT
5450 N. Clark Street — Longbeach 7634
Associate Editors .....WILLIAM EVANS
PHILIP S. STEVENS

NOMINATING COMMITTEE

Once again, our club year is drawing to an end and the annual election looms near. The nominating committee will be elected at the November meeting. Due to the full slate of business scheduled and the time consumed for the election, members are requested to be present on time.

Secretary's Report

MEMBERS ELECTED

H. P. Keaber, 964 N. 27th Street, Milwaukee, Wisconsin. Resident Member No. 318. Collects U. S. Coins.

William A. Owesen, 1142 East 64th Street, Chicago, Ill. Resident Member No. 319. Collects, General.

Miss Marion Seigel, 3800 Lake Shore Drive, Chicago, Ill. Resident Member No. 320. Collects, General.

Paul Pennington, 208 West Washington Street, Chicago, Ill. Resident Member No. 321. Collects, Greek and Roman.

Frank H. Lyman, 1429 East 63rd St., Chicago, Ill. Resident Member No. 322. Collects, Coin and Stamp Dealer.

Dan Baker, Plaza Hotel, corner of Clark and North Avenue, Chicago, Ill. Resident Member No. 323. Collects, American and foreign.

APPLICATIONS FOR MEMBERSHIP

Dan R. Adan, 20 West Jackson Blvd., Chicago, Ill. Credit Mgr., U. S. Coins. Sponsors: Glenn Ostrander and M. V. Sheldon.

James L. Adams, Hotel Chicagoan, 65 West Madison Street, Chicago, Ill. Sec'y of American Trea. Corp., U.S. Quarters and Gold. Sponsors: Glenn Ostrander and M. V. Sheldon.

Capt. H. F. Osborne, 6105 South Richmond Street, Chicago, Ill. Army Office. U.S. Colonials and Half Cents to Dollars. Sponsors: Wm. G. Rayson and I. T. Kopicki.

MERRIL V. SHELDON, Sec'y.

BACK NUMBERS

To those who do not have all the back copies of the CHICAGO COIN CLUB BULLETIN they can be obtained from the secretary for 10c per copy. The complete run can be had for seventy-five cents (75c).

Fellow Members of the Chicago Coin Club - Greetings

In-as-much as it is through the medium of the BULLETIN that every member of the Club may be reached, the thought occured to me that it would not be a bad idea to suggest that we make an effort to finish up the year in a "Blaze of Glory", particularly on the point of attendance. During the warm months of the year and through vacation periods it was to be expected that the attendance would be smaller than at other seasons of the year, but taken as a whole, throughout the year, I believe there are very few organizations of a numismatic nature or otherwise, that can boast of as large a percentage of its members attending meetings, as can the Chicago Coin Club. You are not only thanked for your loyalty to your Club, but the Chicago Coin Club is to be congratulated on having a membership whose interests are such that they feel they are getting something from being one of its members. It may be the giving or acquiring of numismatic knowledge or the spirit of good fellowship that prevails in the "get together" before or after the meetings, but whatever it may be, it is the result of each member doing his or her share to keep up the interest to the benefit of all; which only goes to prove the old saying—"The more we put into anything, the more we get out of it."

At our October meeting there were eighty-four registrations and it certainly would be a "Blaze of Glory" for the Chicago Coin Club, if that number were increased to one hundred before the year closes.

You will see by the BULLETIN, that at our November meeting there are many important subjects to be voted upon, which should be of interest to every member and your opinions on these matters be expressed by voice and vote. So we urge you to be one of the hundred.

It has been the custom of the Chicago Coin Club to designate a certain night during the year as "Ladies' Night," upon which the ladies of the Club take charge and carry on in general. Owing to the hot weather this night was postponed until a more suitable time. Do not let them forget that we have an evening coming at their expense.

Of course, you all know that the issuing of the BULLETIN to the Club members is made possible by the benefits derived from the Auction receipts, and Mr. Jackson, Chairman of the Auction Committee, is to be congratulated on having kept the publication afloat by his successful auctions, and by the able work of the Editor, Mr. Lee Hewitt. I am sure that you all feel as I do, that the BULLETIN is a success, made so by their efforts, for we have something of which few clubs can boast.

Very Sincerely Yours,

WM. G. RAYSON, President

A NOTE FROM THE EDITOR

With this, the last issue of the BULLETIN for the current club year, your Editor wishes to take this opportunity to thank those who have assisted in preparing the issues published this year.

While your publishing committee saw fit to publish only three issues during this year, we felt that more quality and less quantity was the desired goal. With this thought in mind, we have endeavored to bring to the members a publication in keeping with the standards of America's finest and largest coin club.

It is hoped that my successor will receive the same measure of cooperation that has been accorded me.

Medals For Sale By The Philadelphia Mint

Did you know that the Philadelphia Mint has, for sale, an impressive list of medals? Of course, the most popular is the Presidential series. These medals were formerly called "Indian Peace Medals", from the practice of the War Department in giving them as a friendly peace offering to Indians. They are struck in bronze, 2 inches in diameter. Thirty-one pieces are in the set. Price $1.00 plus transportation charges.

Medals for Secretaries of the Treasury have been struck. Fourteen are available in this series at $1.00 each.

Sixteen Directors of the Mint are represented, including the present director—Mrs. Ross.

For those interested in Military Medals—both army and navy events are commemorated by various medals. Practically all of the military medals were struck under authority of a resolution of Congress. The first medal in the army series was authorized by Congress on March 25, 1776—"Washington before Boston." The dies being cut in France by DuVivier. Other army events commemorated with medals include:

"Maj. Gen. Gates, for Saratoga"
"Brig. Gen. Morgan, for Cowpens"
"Maj. Gen. Anthony Wayne, for Stony Point"
"Maj. Gen Taylor, for Palo Alto"
"Maj. Gen. Grant"
"Pennsylvania Volunteers, action on Lake Erie".

The price of most of the army medals is $1.50, but some are $2.00, $3.00 and $5.00. Twenty-eight in all are available.

Navy events are represented with thirty-two medals. The first being "John Paul Jones, for Serapis"—dies by Dupre. Others include:

"Capt. Decatur, for capture of Macedonian"
"Capt. Ingraham"
"Capt. Perry (State of Pennsylvania) capture of fleet on Lake Erie"
"Cornelius Vanderbilt"
"John Horn, life saving"
"Departure of American Fleet".

Prices for above range from 50c to $5.00.

Thirty-eight miscellaneous medals are offered at prices varying between 15c and $8.00.

Ten medals pertaining to Washington are available.

A complete list of the medals for sale by the mint is available in the booklet "Information Relating to United States Coins and Medals." It is for sale by the Superintendent of Documents, Washington, D.C., for 5 cents.

Information on current coins as to weight, etc., is given. Regarding discontinued series it says, "The coinage of the following ceased in the years named: Half and one cent, copper, 1857; one cent, nickel 1864; half dime and three cents, silver, and two cents, bronze, 1873; twenty cents, silver, 1878; trade dollar, 1883; one dollar and three dollars, gold, and three cents, nickel, 1889; standard silver dollar, 1904; quarter eagle, 1929; double eagle, eagle and half eagle, January 30, 1934.

Under the act of April 23, 1918, the coinage of silver dollars was resumed in 1921 for the purpose of replacing an equal number of dollar coins melted under that act. Between February 21, 1921, and December 29, 1921, 86,730,000 such dollars were minted, of the type coined from 1878 to 1904. Since December 29, 1921, a new design known as the "Peace" dollar, has been made."

Authorization acts of the various commemorative coins are given. The booklet is well worth spending 5 cents on, even if you are not interested in collecting medals.

History of Chicago Coin Club

BY R. E. DAVIS

The first association of numismatists in Chicago was the Chicago Numismatic Society. This club was organized in 1904 and passed out of existence in 1915. This organization has no relation to the present club in Chicago.

The ancestor of the present club was Branch No. 1 of the A.N.A. At the A.N.A. convention held in Rochester in 1912, the constitution was revised to authorize branches. At once, before the close of the convention, Ted Leon, Ben Green, Molly Naerup, P. M. Walseiffer and Judson Brenner organized the first branch of the A.N.A.

The first meeting, in Chicago, was held on November 12, 1912, with 13 members present. Ben Green was elected president and Miss Naerup, secretary. At this time Ben Green was the main spring that kept the numismatic clubs going in Chicago. Besides being president of Branch 1, he was secretary of the Chicago Numismatic Society and his office on the 15th floor of the old Masonic Temple was the common meeting place of all the coin collectors in town.

On January 14, 1914, Ben Green died, after a few days illness, and in a few months Branch 1 ceased to function. Early in 1915 the Chicago Numismatic Society died a lingering death, after about eleven years of activity.

For two years there was no organization of coin collectors in Chicago. In February of 1917, Ted Leon called a group together to re-organize the Branch 1. The meeting was held in the office of C. S. Stevens in the old McCormick Building. There were present, Fred Michael, Elmer Lawless, Michael Carey, Ted Leon, Henri Ripstra, John Kelly, Mrs. Ripstra, Marie Naerup, Lillian Naerup and R. E. Davis. Leon was elected president and Davis secretary. In April, the meeting place was changed to the Captain's Cabin at Righeimers, and in July to the Hotel Sherman. Dues were put at twenty-five cents a year and we paid no rent for our meeting places.

In 1918, John Kelley was president and in 1917, C. N. Hinckley held the office.

Branch 1 was limited to members of the A.N.A. In Chicago were a number of collectors who were not members of the A.N.A. but who desired to join our organization. In February, 1919, the club was re-organized to become the Chicago Coin Club.

By-laws were adopted and membership numbers were drawn by lot. The thirty-three who were members at that time became charter members.

Late in 1919 Mr. Hinckley resigned as president and Alden S. Boyer, who was vice-president, took the chair. Mr. Boyer was re-elected annually until 1928. During this time our meetings were held at the Hotel Sherman until December 1922, after which we met at the office of the Boyer Chemical Company on North Clark Street. While Mr. Boyer was in Eorope we met at Josephson's office in the Hartford building.

In 1928, Dr. Rackus was elected president and Elmer Lawless became secretary. After one year's service, R. E. Davis became president and I. T. Kopicki became secretary. He was followed by Mike Powills, who served two years.

Henri Ripstra became president in 1933 and R. E. Davis again became secretary. In the years between 1926 and 1932 the club moved about considerably. For a while we met at the

Boyer Building, 2700 S. Wabash, later at the Brevoort Hotel, then at the Banker's Building, 105 Adams Street, and finally we moved to the Atlantic Hotel. While we met at the Boyer Building, we paid no rent, but the money which we should have paid for rent was used for lunch. At every meeting we had coffee and something to eat. Those who were members at that time remember those meetings with pleasure.

Mr. Ripstra held office until this year when Wm. G. Rayson became president and Merrill Sheldon became secretary.

During the life of this club, we have entertained the A.N.A. conventions on two occasions. Five of our members have been president of the A.N.A., two have been vice president, two have been secretary and two have been treasurer.

Our club has had a steady, healthy growth. I believe that this is due to the fact that we have always maintained a fine spirit of good fellowship, democracy and co-operation. Our meetings have long been noted for the fine attendance and spirit of informality. By keeping our dues at a moderate figure we have encouraged collectors to join our club who could not afford to join clubs in many places. By plotting a rather conservative course we have escaped many of the pitfalls which have caused trouble and dissension in other clubs. Under the present officers I see no reason why our club can not continue to grow and prosper.

A new membership directory will be issued very shortly. See that the Secretary has your correct address and telephone number.

Charley Green writes that between the members of the club and members of his veteran's organization, he is kept well posted on hometown activities.

Resolutions

Notification of final action on

RESOLUTIONS

first read at the October Meeting

Following are three resolutions which were read at the October meeting and come up at the November meeting for final action. Inasmuch as these proposed changes vitally affect the entire membership and will incur revisions to the By-Laws, the legislation of these measures is in your interest and in which each member has an equal share to debate.

No. 1—Incorporation of the Chicago Coin Club

Be it resolved that in accordance with the action of the Board of Governors, of September 13, 1937, that the CHICAGO COIN CLUB be incorporated under the laws of the State of Illinois as a non-pecuniary organization.

No. 2—Increase of Dues

Be it Resolved that by the motion of the Board of Governors, of September 13, 1937, that the annual dues of Resident and Non-Resident Members be increased from $2.00 to $3.00 and $1.00 to $1.50 respectively to meet higher operating costs next year. (The present rental rate, $10.00 per meeting continues until January 1, 1938, when it will automatically be stepped-up to $15.00 for the same accommodations we have been receiving in the past.)

No. 3—Sale of Coin, Medal and Paper Money Collection

Be it resolved that in compliance with the agreement of the assembled Board of Governors, September 13, 1937, to sell or otherwise dispose of by auction the Coins, Medals and Paper money collection belonging to the Club—using the funds derived therefrom to increase the Library.

Chicago Numismatically

Chicago Firsts

The first paper money issued in Chicago was issued by Thomas Church, a merchant who built a store on Lake Street between Clark and La Salle Sts., in 1835. The Church store was the first business house on Lake Street—at that time all business being conducted on South Water St. In 1836 he issued notes for twenty-five cents. One of these is in the Chicago Historical Society collection.

The first store cards issued in Chicago were issued by Bierbank and Shaw and Hamilton and White in the year of 1845. Both of these firms were in business on Lake Street. The Hamilton and White card has a prairie schooner on the obverse.

The first Bank to issue money in Chicago was the Chicago Branch of the State Bank of Illinois which opened for business on the corner of South Water and LaSalle Streets in December 1835. Notes from this bank were not issued until late in 1836. The only notes of this bank that seem to have come down to us are those issued against the Illinois and Michigan Canal Fund. These notes were first issued in 1839. The State Bank and all its branches was forced to close its doors in 1843.

—R. E. Davis

Caslow Scrip

Chicago was and to some extent still is the scene of one of the largest experiments in "scrip currency" ever undertaken. In 1933 Winfield Caslow, better known as the "Main Street Crusader" started the Caslow Scrip Movement which gained considerable momentum for a few months. The scrip was to be redeemed when 54 stamps were placed on the note. These stamps were purchased by the merchants participating in the movement for 2 cents each. The additional 8 cents was supposedly to take care of printing and adminstrative expenses.

The official name of the scrip was "Recovery Certificate." A portrait of Caslow occupied a prominent center position with the following printed around it: "Original disbursement hereof is limited to Relief, Employment on public works, public purposes and administration thereof. When completely filled on reverse side with 54 Redemption Stamps as shown below, this Certificate will be redeemed by Distributor in cash. Anyone receiving this Certificate must when passing in a transaction, attach on reverse side hereof one Redemption Stamp as shown below, making cancellation of same in presence of seller by inscribing his initials or those of his firm. Stamps procurable from Distributor or contracted agents."

At first, while the amount in circulation was comparatively small, the scrip was readily exchangeable for merchandise or services in the percentage advertised by the merchant. This percentage varied, due principally to the type of business and to what degree of enthusiam the merchant embraced the plan, some took 100% scrip, others took half cash and half scrip, still others would only take a quarter of the purchase in scrip—demanding three-quarters in good old American dollars.

At the outset it appeared as if Mr. Caslow might put the plan over. The scrip was taken in trade so readily that it was counterfeited. The culprit was caught after passing about $100 worth of the bogus scrip. Through the medium of the "Caslow Weekly", Mr. Caslow was able to work up quite a large organization of self-styled "scrippers". Scrip clubs were organized in each of the city's fifty wards, sectional clearing houses were

established and everything looked rosy. The more enthusiastic ones predicted that State Relief would be financed by means of Recovery Scrip.

The plan was originated to help the unemployed. The scrip was to be put into circulation in the form of wages to handy men and others who were to make repairs, etc., on churches and for work done for similar organizations. Just how much of the scrip was placed in circulation in this manner is not known. However, it is believed the amount was relatively small.

The bulk of the scrip was placed in circulation in the form of wages paid to Caslow's workers. These workers were paid twenty-five dollars per week, in scrip, for soliciting advertising for the Caslow Weekly, incidentally Caslow demanded spot cash for advertising space—his own scrip would not be accepted, however, the bulk of the scrip went to pay the field workers, whose duty it was to sign up new merchants to take scrip and to spread the gospel of Caslow scrip in general. The number of such workers must have been considerable as some $30,000.00 in new scrip was placed in circulation every week after the movement got underway.

The failure of the plan can, no doubt, be placed upon the overabundance of these field workers. Inasmuch as their entire salary was in the form of scrip it was their personal lookout to find ways and means of disposing of every week's supply. A worker would sign up a new store and sometimes before the day was over his fellow-workers would have the merchant "loaded up." Before long the "loaded up" merchants found their cash drawers long on scrip and short in cash. This soon lead to merchants refusing to accept scrip.

Eventually the Caslow scrip movement, after operating some two years, fell through. However, this was not the end of the story. Even before the final crack-up other related scrip made it appearance in the form of "guaranteed scrip" which was backed by a dollar deposited in a bank, and other forms of scrip originated by various groups to try and pull them selves out of the hole on the Caslow variety. Some store keepers seemed willing, possibly in desperation, to throw good money after bad. About a dozen of these "aftermath" varities of scrip were in circulation a couple of years ago. One of the best known of these successor-scrips, issued by merchant groups is the green variety of the Independent Merchants Credit Exchange.

In the neighborhood of $1,000,000 in Caslow scrip was placed in circulation. Only a small percentage was redeemed by the issuer.

—Lee F. Hewitt

WATCH THIS SPACE

On the country newspapers when we had a space like this one to fill and nothing to go in it, the customary practice was to put a border around the words, "Watch this space in the next issue." Now your Editor finds himself with just such a hole to fill and nothing to fill it with. Of course, as a last resort "Joe Miller's Joke Book" could be referred to. Anyway I see that the space is just about filled. We all will be watching this space in the next issue for a contribution from You!

J. Henri Ripstra has been out-of-town considerably, recently. He addressed a Lincoln group in Peoria last month.

The attendance of the fair-sex at the last meeting was smaller than usual—only eight.

WANTED—A truck to bring Evan's Dollar exhibit to the next meeting.